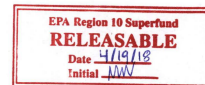


## REED SHAW STENHOUSE INC.

OF CALIFORNIA  
MEMORANDUM

RECEIVED

NOV 2 1978

INSURANCE DEPARTMENT

To KAISER CEMENT & GYPSUM CORP  
INSURANCE DEPARTMENT  
MARIANNE STARK

Date OCT 31, 1978

From WALTER NAISMITH

Copies to

Subject UMBRELLA LIABILITY/10-01-78 to 4-01-79

Earlier I sent to you copies of binders (except Highlands Insurance Company's) covering the renewal of the captioned coverage. The umbrella coverage is structured as indicated on the attached sheet.

Our invoices totalling \$81,144 are for the period October 1, 1978 to April 1, 1979 since it is Mr. Surfus' intention to amend the liability coverage to renew in April.

We have allocated the premium on the following basis:

Kaiser Cement & Gypsum Corporation	95.5
Kaiser Gypsum Company, Inc	1.0
Glacier Sand & Gravel Company	3.0
Southwest Materials, Inc	.5

Our invoices have been prepared by policy for each Kaiser entity.

If you have any questions, please call.